

The Outlook for College Grads

The outlook for employment is getting better each year as the economy slowly emerges from the grasp of the recession. A “better” outlook means that overall economic activity is increasing as demand for goods and services improves. Officially, the recession ended in June of 2009 but that was the bottom of the business cycle and our economy has a long way to go to gain back the economic and job losses. The good news is that we are experiencing job growth in nearly all industries across the state. The Utah unemployment rate has fallen from around 8.0 percent to under 6.0 percent. Consumer and business spending is up which means more jobs.

Average Starting Salaries
by Discipline for Bachelor's Degrees

| Discipline Group | 2010 Average Salary | 2011 Average Salary | Percent Change |
|--------------------------------|---------------------|---------------------|----------------|
| Business | \$46,378 | \$48,144 | 3.8% |
| Communications | \$38,450 | \$39,577 | 2.9% |
| Computer Science | \$58,229 | \$60,594 | 4.1% |
| Education | \$37,040 | \$37,830 | 2.1% |
| Engineering | \$60,971 | \$61,872 | 1.5% |
| Health Sciences | \$44,451 | \$44,955 | 1.1% |
| Humanities and Social Sciences | \$34,856 | \$35,503 | 1.9% |
| Math and Sciences | \$39,749 | \$40,204 | 1.1% |

For graduates of colleges and universities, the improving job market signifies more opportunities. Hiring activity by employers is up, but not as robust as it was before the recession when speculation fueled hiring. Each year the National Association of Colleges and Employers (NACE) conducts a survey of employers that requests information about business hiring prospects for the coming year. This year's release stated employers plan to increase hiring activity by 9.5 percent over the class of 2011. Although this is an increase, the survey implied that much of the increase was due to fill vacancies resulting from attrition, not expansion, in employers' workforces.

The NACE survey asks hundreds of employers questions about their upcoming employment plans. An im-

Source: Winter 2012 Salary Survey, National Association of Colleges and Employers. Data are starting salaries for graduates at the bachelor's degree level.

portant finding was identifying the college majors employers were seeking. The latest survey results said employers were interested in business, engineering, and computer science graduates. "Specific disciplines of targeted interest include accounting, finance, business administration, and mechanical, electrical, and computer engineering," according to Marilyn Mackes, NACE executive director. These majors have also been on the lists from past years.

Words to the Wise Graduate

- Mobility, flexibility, and a can-do attitude are the attributes of a successful graduate. You must be mobile—to accept work where the work is. In the current "employer's" job market, you may not be able to start at the great salary you wanted, or in your prime location. You may have to accept something less to get started in your career. Think "out of the box."
- Understand that finding a job is a job. Do the legwork focusing on the kinds of companies that employ your major. Use the placement center of your soon-to-be alma mater to find out which companies are coming to town to recruit workers. Remember, some companies may not physically visit the college but recruit electronically through the school.
- Use every contact you know to identify firms that are, or will be, hiring soon. Some studies suggest that half of all new employment is facilitated through personal and professional networks, i.e. the hidden job market. This means using your contacts with employees currently working for companies of interest. Seek referrals through college mentors. Certainly, get on the Internet and explore opportunities listed with individual companies or through larger recruiting sites. One more sure-fire advantage in the job-hunting process is to go into a job interview with some job-related experience on your application. Employers seek educational attainment but the tie-breaker will be experience. This can come from part-time work, volunteer work, work-study, internship, or any way you can get some real-world on-the-job experience. 📍

Here are some more helpful hints for grads looking for work:

- Start your job search early. Don't wait until you take off your regalia at graduation.
- Be realistic about your opportunities in a recovering job market. It will be challenging.
- Use all the resources you can to help locate opportunities. Start with friends and family, the career services placement division at your college or university, the alumni association at the school (like the business school, engineering school etc.), online job search resources including the Department of Workforce Services. <http://jobs.utah.gov/jobseeker/careers.html>
- Network. In addition to friends and family, identify professional and trade groups in your major. Use the search engines on the Internet.
- Consider accepting a position that may not be exactly what you are seeking. It will enable you to get experience and get your "foot" in the door. The internal job market within an organization is sweeter than the one you just left, i.e. access to better jobs rather than the ports-of-entry positions.
- Do not get discouraged. Remember, even with the unemployment rate at about 6.0 percent, 94 percent of the workforce has work, so can you.